

# Virginia Department of Transportation

## Executive Financial Summary Report for November Fiscal Year 2005

Page 1 of 2

### Planned Cash vs. Actual

Period Ending November 30, 2004

|  | Highway<br>Maintenance &<br>Operating Funds | Transportation<br>Trust Funds | Priority<br>Transportation &<br>FRAN Funds | Toll & Bond<br>Funds | Debt Service<br>Funds |
|--|---|-------------------------------|--|----------------------|-----------------------|
| Actual Cash & Investments Ending Balance     | \$ 269,598,950                              | \$ 310,689,746                | \$ 198,275,751                             | \$ 265,593,866       | \$ 15,986,521         |
| Forecasted Cash & Investments Ending Balance | 225,037,000                                 | 200,389,000                   | 191,038,000                                | N/A                  | N/A                   |
| Variance                                     | \$ 44,561,950                               | \$ 110,300,746                | \$ 7,237,751                               | N/A                  | N/A                   |
| % Over (under) Forecast                      | 20%   | 55%                           | 4%   | N/A                  | N/A                   |
| Cash Flow Loan Outstanding                   | \$0.00                                      | \$0.00                        | \$0.00                                     | \$0.00               | \$0.00                |

### Comparison Current FY to Prior FY (same period)

|   |                |                |                |                |               |
|---|----------------|----------------|----------------|----------------|---------------|
| Actual Cash & Investments Ending Balance FY05 | \$ 269,598,950 | \$ 310,689,746 | \$ 198,275,751 | \$ 265,593,866 | \$ 15,986,521 |
| Actual Cash & Investments Ending Balance FY04 | 69,062,696     | 347,715,840    | 466,015,896    | 297,789,455    | 35,716,685    |
| Variance                                      | 290%           | -11%           | -57%           | -11%           | -55%          |

### Forecast to Actual Statement

July 1, 2004 through November 30, 2004

|  | Highway<br>Maintenance &<br>Operating Funds | Transportation<br>Trust Funds | Priority<br>Transportation &<br>FRAN Funds | Toll & Bond<br>Funds | Debt Service<br>Funds | Total           |
|--|---|-------------------------------|--|----------------------|-----------------------|-----------------|
| <b>Revenues:</b>                       |   |                               |  |                      |                       |                 |
| State                                  | \$ 510,479,483                              | \$ 270,580,743                | \$ 5,391,941                               | \$ 23,959,386        | \$ 230,545            | \$ 810,642,098  |
| Federal                                | -   | 214,134,434                   | -  | -                    | -                     | 214,134,434     |
| Local                                  | 86,015                                      | 14,119,029                    | -  | 20,270,436           | 1,637,956             | 36,113,436      |
| Total Revenues                         | 510,565,498                                 | 498,834,206                   | 5,391,941                                  | 44,229,822           | 1,868,501             | 1,060,889,968   |
| Forecast                               | 502,281,000                                 | 497,475,000                   | 6,658,000                                  | 32,122,000           | -                     | 1,038,536,000   |
| Variance Dollars                       | \$ 8,284,498                                | \$ 1,359,206                  | \$ (1,266,059)                             | \$ 12,107,822        | \$ 1,868,501          | \$ 22,353,968   |
| Variance Percent                       | 2%  | 0%                            | -19%                                       | 38%                  |                       | 2%              |
| <b>Expenditures:</b>                   |   |                               |  |                      |                       |                 |
| Admin Program                          | \$ 87,394,755                               | \$ 314,839                    | \$ -                                       | \$ -                 | \$ -                  | \$ 87,709,594   |
| Construction Program                   | -   | 477,578,053                   | -  | 52,520,004           | -                     | 530,098,057     |
| Maintenance Program                    | 519,980,716                                 | 15,484,951                    | -  | -                    | -                     | 535,465,667     |
| Debt Service Related Expenses          | -   | -                             | -  | -                    | 90,012,583            | 90,012,583      |
| Other Programs                         | 7,239,137                                   | 18,822,858                    | -  | 9,790,872            | -                     | 35,852,867      |
| Total Expenditures                     | 614,614,608                                 | 512,200,701                   | -  | 62,310,876           | 90,012,583            | 1,279,138,768   |
| Forecast                               | 649,775,000                                 | 574,661,000                   | 7,820,000                                  | 59,048,000           | 127,519,000           | 1,418,823,000   |
| Variance Dollars                       | \$ 35,160,392                               | \$ 62,460,299                 | \$ 7,820,000                               | \$ (3,262,876)       | \$ 37,506,417         | \$ 139,684,232  |
| Variance Percent                       | 5%  | 11%                           | 100%                                       | -6%                  |                       | 10%             |
| <b>Other Financing Sources (Uses):</b> |   |                               |  |                      |                       |                 |
| Transfers to other state agencies      | \$ (9,031,730)                              | \$ (7,572,346)                | \$ -                                       | \$ (5,838,207)       | \$ -                  | \$ (22,442,283) |
| Transfers from other state agencies    | -   | 40,558,060                    | -  | 50,774,776           | -                     | 91,332,836      |
| Bond Proceeds                          | -   | -                             | -  | -                    | -                     | -               |
| Transfers In                           | 246,545,415                                 | 293,436,160                   | 69,734,000                                 | 101                  | 74,144,941            | 683,860,617     |
| Transfers Out                          | (51,281,837)                                | (558,146,718)                 | (49,447,751)                               | (24,984,210)         | (183,946)             | (684,044,462)   |
| Total Other Financing Sources (Uses)   | 186,231,848                                 | (231,724,844)                 | 20,286,249                                 | 19,952,460           | 73,960,995            | 68,706,708      |
| Forecast                               | 205,508,000                                 | (246,148,000)                 | 19,602,000                                 | 19,909,000           | 76,965,000            | 75,836,000      |
| Variance Dollars                       | \$ (19,276,152)                             | \$ 14,423,156                 | \$ 684,249                                 | \$ 43,460            | \$ (3,004,005)        | \$ (7,129,292)  |
| Variance Percent                       | -9%   | 6%                            | 3%   | 0%                   | -4%                   | -9%             |

### Comparison Current FY to Prior FY

|                                | Actual<br>Fiscal Year to Date | Actual<br>Same Period Last<br>Fiscal Year | Variance |
|--------------------------------|-------------------------------|---|----------|
| Revenues                       | \$ 1,060,889,968              | \$ 1,146,140,436                          | -7%      |
| Expenditures                   | 1,279,138,768                 | 1,279,931,495                             | 0%       |
| Other Financing Sources (Uses) | 68,706,708                    | 136,265,435                               | -50%     |

**Virginia Department of Transportation**  
**Executive Financial Summary Report for November Fiscal Year 2005**  
Page 2 of 2

**Labor Expense Statistics**

July 1, 2004 through November 30, 2004

|                                   | Actual<br>Fiscal Year to Date | % of Total Labor<br>Expenses          | % of Total<br>Expenses                     | Actual Same Period<br>Prior Fiscal Year            |
|-----------------------------------|-------------------------------|---------------------------------------|--|--|
| <b>Internal Labor Expenses: *</b> |                               |                                       |  |  |
| Administrative Type               | \$57,056,374.60               | 25%                                   | 4%   | \$29,224,550.16                                    |
| Construction Type                 | 39,428,183.45                 | 17%                                   | 3%   | 69,538,009.94                                      |
| Maintenance Type                  | 115,306,543.05                | 51%                                   | 10%  | 122,082,957.98                                     |
| Other Type                        | 15,530,354.79                 | 7%                                    | 1%   | 9,662,216.56                                       |
| <b>Total Labor Expenses</b>       | <b>\$227,321,455.89</b>       | <b>100%</b>                           | <b>18%</b>                                 | <b>\$230,507,734.64</b>                            |
|                                   | Actual<br>Fiscal Year to Date | % of Total Pay<br>Fiscal Year to Date | Actual Same<br>Period Prior Fiscal<br>Year | % of Total Pay<br>Same Period Prior<br>Fiscal Year |
| <b>Internal Pay Expenses: **</b>  |                               |                                       |  |  |
| Regular Pay                       | \$160,793,109.95              | 96%                                   | \$165,191,366.89                           | 96%  |
| Overtime Pay                      | 5,850,616.79                  | 4%                                    | 7,724,878.85                               | 4%   |
| <b>Total Pay Expenses</b>         | <b>\$166,643,726.74</b>       | <b>100%</b>                           | <b>\$172,916,245.74</b>                    | <b>100%</b>  |

\* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

\*\* Internal Pay Expenses include: Direct Labor only

**Executive Summary Consultant and Construction Contract Balances**

As of November 30, 2004

| Contract Category                   | Original Contract<br>Amount | Current Contract<br>Amount | Payments C-T-D          | Pymnts in<br>Excess of<br>Contract | Contract<br>Balance     | % Contract<br>Balance<br>Remaining | % Increase of<br>Original Contract<br>Amount |
|-------------------------------------|-----------------------------|----------------------------|-------------------------|------------------------------------|-------------------------|------------------------------------|--|
| <b>Consultant Contracts:</b>        |                             |                            |                         |                                    |                         |                                    |  |
| CD - Professional Design            | \$ 554,849,490              | \$ 907,304,645             | \$ 603,871,346          | \$ -                               | \$ 303,433,299          | 33%                                | 64%  |
| CI - Professional Inspection        | 185,432,794                 | 191,353,620                | 90,254,923              | -                                  | 101,098,697             | 53%                                | 3%   |
| CP - Professional                   | 66,889,121                  | 72,605,690                 | 23,738,122              | -                                  | 48,867,569              | 67%                                | 9%   |
| CR - Professional Operations        | 133,600,000                 | 298,800,000                | 214,190,579             | -                                  | 84,609,421              | 28%                                | 124%   |
| CS - Professional Survey            | 75,500,000                  | 75,500,000                 | 15,708,745              | -                                  | 59,791,255              | 79%                                | 0%   |
| NS - Non Professional Services      | 64,320,968                  | 76,278,580                 | 53,438,227              | -                                  | 22,840,353              | 30%                                | 19%  |
| <b>Total Consultant Contracts</b>   | <b>1,080,592,372</b>        | <b>1,621,842,534</b>       | <b>1,001,201,941</b>    | <b>-</b>                           | <b>620,640,593</b>      | <b>38%</b>                         | <b>50%</b>                                   |
| <b>Construction Contracts:</b>      |                             |                            |                         |                                    |                         |                                    |  |
| CO - Construction                   | 2,235,009,540               | 2,388,407,673              | 1,695,691,521           | 28,767,546                         | 721,483,698             | 30%                                | 7%   |
| MA - Maintenance                    | 227,383,138                 | 239,779,017                | 200,187,514             | 8,923,457                          | 48,514,960              | 20%                                | 5%   |
| <b>Total Construction Contracts</b> | <b>2,462,392,678</b>        | <b>2,628,186,690</b>       | <b>1,895,879,035</b>    | <b>37,691,004</b>                  | <b>769,998,659</b>      | <b>29%</b>                         | <b>7%</b>                                    |
| PP - PPTA Design/Build Contracts    | 498,840,141                 | 514,249,578                | 415,087,153             |                                    | 99,162,425              | 19%                                | 3%   |
|                                     | <b>\$ 4,041,825,191</b>     | <b>\$ 4,764,278,802</b>    | <b>\$ 3,312,168,129</b> | <b>\$ 37,691,004</b>               | <b>\$ 1,489,801,676</b> | <b>31%</b>                         | <b>18%</b>                                   |

| Comparison Current FY to Prior FY |                          |            |
|-----------------------------------|--------------------------|------------|
| Contract Balance<br>FY05          | Contract Balance<br>FY04 | Variance   |
| <b>\$ 1,489,801,676</b>           | <b>\$ 1,634,091,466</b>  | <b>-9%</b> |